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AFRICAN AMERICAN MULTICULTURAL TOURISM COMMISSION

FINANCIAL STATEMENTS

Year ended December 31, 2004

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date _____

AFRICAN AMERICAN MULTICULTURAL TOURISM COMMISSION

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SAMUEL W. STEVENS, III CPA

P.O. Box 52631 · Shreveport, LA 71135 · (318) 458-0930 · Fax (318) 219-7841

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Board of Directors
African American Multicultural Tourism Commission
Shreveport, Louisiana

I have compiled the accompanying statement of financial position of the African American Multicultural Tourism Commission as of December 31, 2004 and the related statements of activities for the month and the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

I did become aware of a departure from generally accepted accounting principles that is described in the following paragraph.

A statement of cash flows for the year ended December 31, 2004, has not been presented. Generally accepted accounting principles require that such a statement be presented when financial statements purport to present financial position and results of operations.



Samuel W. Stevens, III
Certified Public Accountant

February 10, 2005

AFRICAN AMERICAN MULTICULTURAL TOURISM COMMISSION

Statement of Financial Position December 31, 2004

Assets

Current Assets:

Cash	\$	135
Due From Employees		<u>54</u>
Total Current Assets		189

Property and Equipment:

Furniture and Equipment		4,218
Less: Accumulated Depreciation		<u>(4,218)</u>
Net Furniture and Equipment		0
Construction in Process		13,561

Total Assets	\$	<u><u>13,750</u></u>
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Liabilities and Net Assets

Current Liabilities:

Accounts Payable & Accrued Expenses	\$	6,940
Salaries & Wages Payable		19,938
Payroll Taxes Payable		<u>8,728</u>

Total Liabilities		<u>35,606</u>
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Net Assets:

Unrestricted Net Assets		<u>(21,856)</u>
Total Net Assets		<u>(21,856)</u>

Total Liabilities and Net Assets	\$	<u><u>13,750</u></u>
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AFRICAN AMERICAN MULTICULTURAL TOURISM COMMISSION

Statement of Activities For the Month Ended December 31, 2004

	<u>Unrestricted</u>
<i>Expenses:</i>	
Supporting Services:	
Management and General Expenses:	
Salaries & Wages	\$ 3,250
Fringe Benefits, Worker's Compensation	249
Office Rent	284
Telephone	320
Office Expense, Supplies	87
Insurance, Accounting, Legal	250
Bank Charges	11
Total Management and General	<u>4,451</u>
Total Expenses	<u>4,451</u>
<i>Change in Net Assets</i>	(4,451)
<i>Net Assets</i>	
Beginning of Month	<u>(17,405)</u>
End of Period	<u><u>\$ (21,856)</u></u>

AFRICAN AMERICAN MULTICULTURAL TOURISM COMMISSION

Statement of Activities For the Year Ended December 31, 2004

	<u>Unrestricted</u>
<i>Revenue and Support:</i>	
Contributions	\$ 3,570
Grants:	
City of Shreveport	5,000
State of Louisiana:	
Tax Dedication	24,875
Membership Dues	825
Interest Income	<u>4</u>
Total Revenue and Support	34,274
<i>Expenses:</i>	
Program Services:	
Special Projects	<u>966</u>
Total Program Services	966
Supporting Services:	
Management and General Expenses:	
Salaries & Wages	39,000
Fringe Benefits, Worker's Compensation	4,110
Office Rent	3,450
Telephone	3,185
Office Expense, Supplies	292
Postage	4
Education, Training & Travel	68
Marketing and Promotion	18
Printing and Publications	1,929
Special Projects	800
Insurance, Accounting, Legal	7,068
Unanticipated Expenses	100
Bank Charges	<u>131</u>
Total Management and General	60,155
Total Expenses	<u>61,121</u>
before Depreciation	61,121
Depreciation	<u>69</u>
Total Expenses	61,190
<i>Change in Net Assets</i>	(26,916)
<i>Net Assets</i>	
Beginning of Year	<u>5,060</u>
End of Period	<u>\$ (21,856)</u>

SEE INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Affidavit and Revenue Certification

African American Multicultural Tourism Commission

Caddo Parish

Shreveport, Louisiana

**ANNUAL SWORN FINANCIAL STATEMENTS AND
CERTIFICATION OF REVENUES \$50,000 OR LESS)**

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. If applicable, the certification of revenues \$50,000 or less is required by Louisiana Revised Statute 24:513(l)(1)(c)(i). (The threshold is \$200,000 for Justices of the Peace and Constables.)

Personally came and appeared before the undersigned authority, Harry Thomas, who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of **African American Multicultural Tourism Commission** as of **December 31, 2004**, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

In addition, Harry Thomas, Director, who, duly sworn, deposes and says that **African American Multicultural Tourism Commission** received \$50,000 (\$200,000) or less in revenues and other sources for the year ended **December 31, 2004**, and accordingly, is not required to have an audit for the previously mentioned year.

Harry Thomas
Signature

Sworn to and subscribed before me this 30th day of March, 2005.

Sandra B. Jones #49501
NOTARY PUBLIC

SANDRA B. JONES, Notary Public

Via and For Caddo Parish, La.

Office Name: **Harry Thomas**

Title Director

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